

Answers:

- 1) The revenues generated within each region over the available time frame were as follows:

region	revenue
Latin America	\$ 2,373,438.97
Asia	\$ 1,977,364.25
US/Canada	\$ 1,583,260.29
Europe, Middle East, & Africa (Non-English)	\$ 1,317,909.95
Other English Speaking Countries	\$ 1,135,563.67

- 2) The 'display' channel had the highest revenue per visit initiated via its marketing channel.

The revenue per visit generated via this channel was \$308.93

- 3) Landing page 'D' had the highest overall conversion rate of visitors to paying subscribers.

The conversion rate for landing page D was 21.29%

- 4) Yes, one region 'US/Canada' presented a different landing page with a higher visitor to subscriber conversion rate than the overall data.

region	top landing page	conversion rate
US/Canada	H	19.20%

- 5) The region covering 'Other English Speaking Countries,' had the highest rate of visitors starting a subscription directly without utilising a trial period.

The rate of direct subscription from this region was 15.70%

- 6) The 'Other English Speaking Countries,' region also had the highest rate of visitors starting a trial.

The rate at which these visitors started a trial period was 23.15%

- 7) The 'Latin America,' region had the highest rate of trial users upgrading to a paid subscription upon completion of their trial period.

The rate at which these users upgraded to paying subscribers was 46.34%

- 8) In order to increase revenue from the US/Canada region it could first be beneficial to remove the option of a free trial period in order to increase revenues. The US/Canada region had the lowest conversion rate from trial to subscription. Therefore, requiring users to subscribe directly to the service before allowing them use, would reduce the large number of users who take advantage of the free software trial, completing their task(s) quickly and avoiding contributing to the operational costs of hosting and providing the software services.

In this same vein of thought, rather than offering a free trial it could prove lucrative to charge a small/reduced rate before allowing users access to a trial period with the software. Similarly, offering a reduced subscription fee for the first month(s) after a trial period could persuade more users to start a subscription. These methods would likely marginally increase overall revenue as the new users willing to pay either of these fees would introduce a new revenue stream that would have no effect on current revenue streams, simply adding to overall income.

On the marketing front, focusing more of the budget on channels that have proven successful at generating revenue and attracting users in this region could help to attract even more users. In this instance avoiding the media of email and social, and also giving less attention to video and display. While focusing more attention on paid and unpaid search media, which the US/Canada region is heavily influenced by according to analysis of the given datasets, could prove successful at increasing visitor traffic and as such revenue through increased subscription rates.

In contrast to the last point, as there isn't any budgetary data available from marketing, the low engagement from the channels listed previously may simply be due to a lack of investment. As such it could be advantageous to adjust the budget, increasing spending on the media channels email, social, video and display etc. in order to increase the number of users being directed from those platforms. From here it will be important to take more care in directing different visitors to the specific landing page(s) which is most likely to encourage them to start a trial and/or ultimately a subscription.

Another method that could be leveraged in order to increase revenue would be to slightly increase current subscription fees. It is considered cheaper to retain current customers/providers than to acquire new one's, so slight increases in fees don't typically result in any significant loss. Especially when the services being provided are of a high quality in and of themselves and when compared to the competition. Charging increased/higher premiums for extras or access to greater resources such as more storage space would also be a meaningful way to increase revenue.

Following on from the previous suggestion, increasing subscription fees for corporate clients, who pay greater, specifically quoted corporate premiums in order to provide access to Lucid software for large numbers of employees, could be another interesting option. These corporate clients are less likely to cancel their subscriptions than individuals as they make heavier use of the software and services in their daily operations and cancelling their subscription quickly would prove detrimental to many different departments and employees. Any potential savings would likely also be negated by the costs borne from having to search for and install a new provider, not to mention the time and expense to train employees on the new system(s). Also if the company is large enough it can often be difficult for them to change suppliers due to greater levels of bureaucracy present in the organisation.

The datasets provided don't make any specific reference to the customer churn rate (the rate at which customers cancel their subscriptions). It would be beneficial to understand this rate of cancellation, as putting methods in place to reduce the churn rate would inevitably result in higher revenues as customers who were planning on cancelling may decide to renew their subscription. It can also be more difficult to win back previous subscribers than to maintain current ones.

Armed with this knowledge of customer churn it would be imperative to begin implementing predictive analysis of customer engagement with the platform in order to understand when current subscribers are likely to cancel their subscriptions. With this information in hand steps can be taken in order to reduce customer loss. This could occur in the form of sending communications encouraging these at-risk subscribers to renew their subscriptions or face losing access to the platform. Offering discounted rates or extending access for (an) additional month(s) to these specific subscribers could also be an innovative way to coax them into renewing if they were previously on the fence.

It would also be advantageous to set up action steps to be taken when a subscriber does cancel or lets their subscription lapse in order to win them back. Discounted rates could also be used in this situation, as well as a coordinated communications effort that tries at set intervals to contact and influence the user to renew their subscription. Starting with daily communications immediately after cancellation, weekly attempts after a set period of a few days and then monthly or more sporadically after the first month of attempts

Finally having a clear and defined method for dealing with dunning (failed payments/declined credit cards) should also help to increase revenue. It can often happen that a transaction is declined. This can happen for any number of reasons, a banking communication error, the customer having updated their card, the incorrect information was entered or is being maintained etc. Having clearly defined steps to deal with these issues such as, knowing how and when to initiate subsequent charge attempts, and reaching out to the customer to inform them of, clarify and fix the issue and complete the transaction, will reduce the churn rate and therefore add to revenue.